

EXHIBIT

“1”

BROWN GAVALAS & FROMM LLP
Attorneys for Plaintiffs
CRUISER SHIPPING PTE LTD. and
UNIVERSAL NAVIGATION PTE LTD.
355 Lexington Avenue
New York, New York 10017
212-983-8500

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
CRUISER SHIPPING PTE LTD. and
UNIVERSAL NAVIGATION PTE LTD.,

07 CV 4036 (JGK)

Plaintiffs,

- -against- -

**SECOND
AMENDED VERIFIED
COMPLAINT**

SUNDERSONS LTD., MILAN NIGERIA LTD.,
SIMRAN MEHER LTD. and VALECHHA
HOLDINGS LIMITED,

Defendants.
-----X

Plaintiffs, CRUISER SHIPPING PTE LTD. ("Cruiser") and UNIVERSAL NAVIGATION PTE LTD. ("Universal," and hereinafter with Cruiser, the "Plaintiffs"), by their attorneys, Brown Gavalas & Fromm LLP, as and for their Verified Complaint against Defendants, SUNDERSONS LTD. ("Sundersons"), MILAN NIGERIA LTD. ("Milan Nigeria"), SIMRAN MEHER LTD. ("Simran Meher") and VALECHHA HOLDINGS LIMITED ("Valechha Holdings") (hereinafter the "Defendants"), allege upon information and belief as follows:

1. This is a case of admiralty and maritime jurisdiction, as hereinafter more fully appears, and is an admiralty or maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure. The Court has jurisdiction under 28 U.S.C. § 1333.
2. At all material times, plaintiff, Cruiser was, and now is, a foreign corporation with

an office and place of business at 3 Shenton Way, 11-04 Shenton House, Singapore, 068805 and was the registered owner of the motor vessel CRUISER ("the Vessel")

3. At all material times, plaintiff, Universal, was and now is a foreign corporation with an office and place of business at 3 Shenton Way, 11-04 Shenton House, Singapore, 068805, and was the disponent owner of the Vessel.

4. Upon information and belief, at all material times, defendant, Sundersons, was and now is a foreign corporation with an office and place of business at 52a Kofo Abayomi Street, Victoria Island, Lagos, Nigeria.

5. Upon information and belief, at all material times, defendant, Milan Nigeria, was and now is a foreign corporation with an office and place of business at 243 Kofo Abayomi Street, Victoria Island, Lagos, Nigeria.

6. Upon information and belief, at all material times, defendant, Simran Meher was and now is a foreign corporation with an office and place of business at 52A Kofo Abayomi Street, Victoria Island, Lagos, Nigeria.

7. Upon information and belief, at all material times, defendant, Valechha Holdings, was and now is a foreign corporation with an office and place of business at 52A Kofo Abayomi Street, Victoria Island, Lagos, Nigeria.

8. On or about August 4, 2006, a charter party agreement was entered into by and between plaintiff, Universal, and defendant, Sundersons, whereby Universal agreed to let, and Sundersons, as charterer, agreed to hire the M/V CRUISER for a voyage, under certain terms and conditions, from Kakinada Port, India to Port Harcourt, Nigeria ("Charter Agreement"). On or about August 30, 2006, September 9, 2006 and September 12, 2006, plaintiff Cruiser issued twenty bills of lading, Nos. C1 to 20, with respect to cargo transported aboard the Vessel.

9. At all relevant times, defendant Milan was the receiver and/or consignee of the cargo evidenced by said bills of lading. The said bills of lading incorporated all of the terms of the Charter Agreement, including the arbitration clause therein and are therefore subject to the same arbitration clause.

10. Clause 50 of the Charter Agreement contains a London arbitration clause which provides :

“Should any dispute arise between Owners and Charterers, the matter in dispute shall be referred to three (3) persons in London, one to be appointed by each of the parties hereto and the third by the two so chosen: their decision or that of any two of them shall be final and for the purpose of enforcing any award, this agreement may be a rule of the court. The Arbitrators shall be commercial men.”

11. On October 19, 2006, the Vessel arrived at the first discharge port, Lagos, Nigeria and on November 6, 2006, the Vessel arrived at the second discharge port, Port Harcourt, Nigeria, incurring total discharge port demurrage, payable by Defendants, of \$36,755.56.

12. At Port Harcourt, the Defendants claimed damage to the cargo discharged at Port Harcourt and prevented the departure of the Vessel by blocking the necessary clearances. In addition, on December 6, 2006, Defendants caused the judicial arrest of the Vessel in Port Harcourt and, without authority from the Court in Port Harcourt or from the Plaintiffs, placed heavily armed men on board the Vessel, effectively holding the Vessel and crew to ransom.

13. With the Vessel now detained and subject to judicial arrest, Defendants demanded payment of \$198,987.60 on grounds of alleged cargo shortage, despite the fact that figures from the master indicated that there was no shortage claim when the quantity of cargo discharged in Port Harcourt was compared to the quantity on the cargo manifest; i.e. the quantity placed on board the Vessel at loading.

14. Plaintiffs made various offers to obtain a release of the Vessel pending adjudication,

on the merits of the alleged cargo claim, including an offer to post a guarantee letter from Plaintiffs' insurer. Such guarantee letters are routinely offered and accepted in international shipping transactions and are considered good and acceptable security for claims.

15. Despite Plaintiffs' repeated and reasonable efforts, Defendants refused to accept security in substitution of the continued detention of the Vessel and demanded resolution of the parties' dispute in Nigeria, in breach of the Defendants' obligation to submit all disputes between the parties to arbitration in London.

16. With the Vessel remaining under arrest and detention by Defendants, and in further breach of the binding London arbitration clause, Defendants refused to release the Vessel in substitution for comparable security and demanded payment of \$70,000, to be made into a Swiss bank account, and the written agreement of the Plaintiffs to forgo their claims against Defendants, including claims for demurrage, in return for the release of the Vessel.

17. Plaintiffs' payment of \$70,000 to Defendants was made under both economic and physical duress, and was procured due to Defendants' breach of the Charter Agreement in detaining the Vessel in Nigeria and seeking to compel Plaintiffs' to forego their rights under the Charter Agreement and applicable law.

18. Defendants' attempt to pursue their claims against Plaintiffs outside London, and their attempts to compel the Plaintiffs to agree to Nigerian jurisdiction or to pay the alleged claim, constitute a breach of contract, economic duress and oppressive and/or vexatious and/or bad faith conduct because:

- a. the Plaintiffs and their insurers have offered to secure Defendants' alleged claims with a Club Guarantee with English law and arbitration; and
- b. the sole purpose of the arrest and the Defendants' refusal to negotiate release of

the Vessel against comparable substitute security was intended to compel and coerce Plaintiffs, under extreme economic duress, to agree to Nigerian jurisdiction and law or into paying Defendants' claim by way of settlement.

19. Clause 54 of the Charter Agreement provides as follows:

"In the event of any alleged cargo claim/shortages Charterers/Receivers are to accept Owners' Pandi Club Letter of Guarantee/bond only. No cash settlement to be allowed whatsoever. Owners Pandi Club is South of England.

If vessel is not released then immediately vessel goes on detention at USD12,000 per day pro rata plus costs of bunkers consumed and any other directly related costs until vessel is released."

A copy of the Charter Agreement is attached hereto as Exhibit "A."

20. Plaintiffs have incurred costs and losses as a result of the detention of the Vessel and the breaches of the Charter Agreement on the part of Defendants, their servants and agents, including load port and discharge port demurrage, detention charges, bunkers consumed during the detention period, daily running expenses and earning losses, in an amount of \$311,650.00, as best as can be determined at the present time.

21. On information and belief, the Defendants, including defendant Valechha Holdings, are all affiliated entities operating under the name "Milan Group" and, at all relevant times held, and continue to hold, themselves out to the world as being members of the "Milan Group," an international trading group based in Lagos, Nigeria.

22. On information and belief, all the members of the "Milan Group," including the Defendants herein, share officers, directors and personnel, as well as common offices and addresses in, among other places, Lagos, Nigeria.

23. Upon information and belief, the said members of the Milan Group, including Defendants herein, transact business as the "Milan Group," and not individually, and said

members are jointly and severally liable for the obligation of each other member of the Milan Group, including Sundersons' obligations under the Charter Agreement.

24. Upon information and belief, the said members of the Milan Group, including Defendants herein, are guarantors of the obligations of each individual member of the Milan Group, including Sundersons' obligations under the Charter Agreement.

25. Upon information and belief, defendant Valechha Holdings exercises such complete domination and control over defendants Sundersons, Mila Nigeria and Simran Meher, and/or disregarded Sundersons's, Milan Nigeria's and Simran Meher's corporate form, and/or conducted the business and operations of Sundersons, Milan Nigeria and Simran Meher as if the same were Valechha Holdings's own, that adherence to the fiction of the separate existence of the Defendants as entities distinct from one another and/or the separate existence of defendants Sundersons, Milan Nigeria and Simran Meher, as distinct from Defendant Valechha Holdings, would permit an abuse of the corporate privilege and would sanction fraud and promote injustice.

26. Upon information and belief, there exists, and at all times herein mentioned there existed, a unity of interest and ownership between and amongst Defendants, such that any individuality and separateness between said Defendants have ceased, and Defendants, and each of them, are the alter egos of each other.

27. In accordance with a binding arbitration clause in the Charter Agreement and in the bills of lading, Plaintiffs will commence arbitration proceedings in London, England.

28. This action is in aid of said arbitration proceedings, as aforesaid, in accordance with 9 U.S.C. § 8. Plaintiffs seek to obtain adequate security to satisfy a potential London arbitration award in Plaintiffs' favor.

29. Plaintiffs sue on their own behalf, and as agents and trustees on behalf of any other persons or parties who may now have, or hereinafter acquire, an interest in this action.

30. Insofar as legal costs and attorneys' fees are routinely awarded to the prevailing party in London arbitration proceedings, Plaintiffs also seek to secure claims for interest and anticipated legal costs and attorneys fees. As best as can now be estimated, Plaintiffs expect to recover the following amounts in the London arbitration:

a.	On the principal claim	\$311,650.00
b.	Interest at 6% per annum, compounded quarterly for 3 years	\$ 60,964.40
c.	Costs (arbitrators' fees, attorneys' fees, etc.)	\$ 45,000.00
	TOTAL	\$417,614.40

23. Upon information and belief, Defendants cannot be found within the District, within the meaning of Supplemental Rule B of the Federal Rules Civil Procedure, but are believed to have or will have during the pendency of this action assets within this District, specifically including cash, funds, freight, hire, accounts and other property, in the hands of garnishees in the District including but not limited to American Express Bank, Ltd.; ABN-AMRO Bank; Mashreq Bank; Standard Chartered PLC; Bank of America; BNP New York; Bank of New York; J.P. Morgan Chase; Citibank, Bank of China and Wachovia Bank, which are believed to be due and owing to the Defendants.

WHEREFORE Plaintiffs pray:

A. That process in due form of law according to the practice of this Court in admiralty and maritime jurisdiction issue against the Defendants, citing them to appear and answer under oath all and singular the matters alleged in the Second Amended Verified Complaint;

B. That since the Defendants cannot be found within this District pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, this Court issue an Order directing the Clerk of the Court to issue Process of Attachment and Garnishment, pursuant to Rule B of the Supplemental Admiralty Rules and the United States Arbitration Act, 9 U.S.C §§ 1 and 8, attaching all cash, goods, chattels, letters of credit, bills of lading, effects, debts and monies, tangible or intangible, or any other funds held by any garnishee, including American Express Bank, Ltd.; ABN-AMRO Bank; Mashreq Bank; Standard Chartered PLC; Bank of America; BNP New York; Bank of New York; J.P. Morgan Chase; Citibank, Bank of China and Wachovia Bank, which are due and owing to the Defendants, in the amount of \$417,614.40, to secure the Plaintiffs' claim, and that all persons claiming any interest in the same be cited to appear and pursuant to Supplemental Admiralty Rule B answer the matters alleged;

C. That this action be stayed and this Court retain jurisdiction over this matter through the entry of any judgment or award, and any appeals thereof; and

D. That Plaintiffs have such other, further and different relief as this Court may deem just and proper.

Dated: New York, New York
September 6, 2007

BROWN GAVALAS & FROMM LLP
Attorneys for Plaintiffs
CRUISER SHIPPING PTE LTD. and
UNIVERSAL NAVIGATION PTE LTD.

By: 

Peter Skoufalos (PS-0105)
355 Lexington Avenue
New York, New York 10017
212-983-8500

VERIFICATION

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

PETER SKOUFALOS, being duly sworn, deposes and says:

1. I am a member of the bar of this Honorable Court and of the firm of Brown Gavalas & Fromm LLP, attorneys for Plaintiffs.
2. I have read the foregoing Second Amended Verified Complaint and I believe the contents thereof are true.
3. The reason this Verification is made by deponent and not by Plaintiffs is that Plaintiffs are foreign corporations, no officer or director of which is within this jurisdiction.
4. The sources of my information and belief are documents provided to me and statements made to me by representatives of the Plaintiffs.


PETER SKOUFALOS

Sworn to before me this
6th day of September, 2007


Notary Public

EVAN B. RUDNICKI
Notary Public of the State of New York
No. 02RU6142314
Qualified in Rockland County
Term Expires March 13, 20__

EXHIBIT

“A”

To Verified Complaint

04-APR-2007 17:44 FROM JACKSON FARTON

TO 0012129935946

P.22/83

CONTINENT GRAIN CHARTER PARTY Code name: "SYNACOMEX 2000"

Adapted PARIS 1967 of SYNDICAT NATIONAL DU COMMERCE EXTERIEUR DES CEREALES
Revised 1969, 1971, 1973 and 2000 in agreement with COMITE CENTRAL DES AGRICULTEURS DE FRANCE
in cooperation with CHAMBER OF AGRICULTURE, A. P. and the French Grain and S. & P. Society's Association.

ORIGINAL

PART I	
1. Subcontract Angloamer Shipping Ltd., London	2. Place and date of Charter Party London 04 th AUGUST 2006
3. Owners and place of business (state full name and address) (2.1) Universal Navigation as Disponent Owners	4. Charterers and place of business (state full name and address) (2.1) Sunderson, Nigeria, Ltd.
5. Vessel's name (2.1) rev. CRUISER Reg / batt / class: Panama 1982 Helionis MT / GT: 13,564/8,334 Summer of OWT: See Clause 29	6. First layday date (2.1) 12 th August 2006 Cancelling date (2.1) 27 th August 2006
7. Loading port(s) (2.2) Rakhmala a) Always allow () b) "unless agreed" ()	8. Discharge port(s) (2.2) - stated ports
9. Discharging port(s) (2.2) - state berth Lagan plus 1 at Port Harcourt a) Always allow () b) "unless agreed" ()	10. Discharging port(s) number of days / net 2
11. Cargo nature and quantities (2.2) a) No bags () b) Maximum in bags for storage ()	12. Freight rate (2.3) USD 80.00 per metric ton free in and out free stacked basic 1 pack of 2 discharge
13. Freight rate payment (state currency and method of payment, beneficiary and bank account) (2.3) See Clause 47	14. Loading rate (2.4) 1000 metric tons per hour max. See also Clause 5
15. Agents at loading port(s) (2.13) See Clause 52	16. Discharging rate (2.4) 1000 metric tons per hour max. See also Clause 5
17. Cargo insurance, maximum (2.14)	17. Damage / Detention money (2.5) USD 1,000 per day / netable
18. Address Commission (2.15) 2.5% to Charterers to be deducted from freight	18. Agents at discharging port(s) (2.13) See Clause 52
19. Number of the additional clauses covering special provisions, if any agreed Additional clauses from clause 29 to clause 66 are deemed to be incorporated in this Charter Party	19. Brokerage commission and to whom payable (2.16) 1.25% to Angloamer Shipping Ltd. to be deducted from freight a) Detachable () b) Non-detachable ()
It is mutually agreed that the Charter Party shall be performed subject to the conditions contained herein consisting of PART I and PART II including additional clauses if any are included in Box 22. In case of any modification made to the provisions of the document herein it shall remain valid, the text of the original SYNACOMEX document shall prevail over the modified text. PART I shall prevail over PART II to the extent of any conflict between the two.	
For the Owners <i>[Signature]</i>	For the Charterers

This document is a computer generated SYNACOMEX 2000 form printed by authority of SYNDICAT NATIONAL DU COMMERCE EXTERIEUR DES CEREALES (SYNACOMEX). Any insertion or deletion of the text shall be clearly marked. In the event of any modification made to the provisions of the document herein it shall remain valid, the text of the original SYNACOMEX document shall prevail over the modified text. PART I shall prevail over PART II to the extent of any conflict between the two.

04-APR-2007 17:46 FROM JACKSON PARTON TO 0012129835946 P.24/83

ORIGINAL

PART II
"SYNACOMEX 2000" Continent Grain Charterparty

when ready,	112	at laytime or time on demurrage, unless fumigation has	128
Only when the loading and/or discharging berth is	113	been stopped at loading and has been notified by	129
unavailable, or Shipper or Receiver not ready to load/	114	proper authority or by a competent authority, Bill of Lading	170
discharge Master may warrant that the Vessel is in all		shall not be issued by Master or Receiver if it has not been	171
receipts ready and may tender notice of readiness to load	115	been discussed in the cargo and/or on demurrage.	172
and/or discharge from any usual waiting place, whether in	116		
port or not, whether in berth or not, whether in free pratique or not,	117	12. Lights and Gear	173
whether customary		Whenever required, Vessel shall supply free use of lights	174
needed or not.	118	as on board but sufficient to carry on night work.	175
Laytime shall commence at 24.00-12.00 hours if notice of	119	provided description as geared, Vessel, whenever required,	176
readiness to load and/or discharge is validly tendered at or	120	shall supply free use of all cargo handling gear on board in	177
before 12.00 hours and at 06.00 hours on the next working	121	good working order, with the necessary power, and of	178
day if notice of readiness is validly tendered after 12.00	122	runners, ropes and slings as on board. Shore hands shall	179
hours. Time used before commencement of laytime shall	123	be used to drive the gear, at Shipper's/Charterer's	180
not count. At loading, port Laytime shall not count between 12.00	124	Receiver's account. Any time actually lost on account of	181
hours on		breakdown of Vessel's gear shall not count as laytime or	182
Saturdays or 12-12.00 hours on days preceding a Holiday and	125	time on demurrage and any severance thereby time charter	183
06.00 hours on Monday or the following working day, even if used.	126	incurred thereby shall be for Owner's account. The Gear's/Owner's	184
At discharging port(s) laytime shall not count between 17.00		breakdown then laytime not to count but always on pro rata basis.	
hours on Friday or 17.00 hours on the day preceding Holiday and			
06.00 hours on Monday or the following working day, even if used.			
unless stated		13. Agencies	185
When Charterparty is actually used, shall count	127	At loading port, Vessel shall be engaged to the Agents	186
Any delays caused by the Charterparty shall be for Charterer's	128	discharge at <u>Shanghai</u> . See Clause 21.	187
account, unless stated otherwise. Laytime includes the	129	At discharging port, Vessel shall be engaged to the Agents	188
Any delays caused by ice, floods, quarantine, or costs of "force	130	discharge at <u>Beijing</u> . See Clause 21.	189
majeure" shall not count as laytime unless			
Vessel is already on demurrage. Once on demurrage always on		14. Extra Insurance	190
demurrage but Charter Party exceptions always to apply (in gear		Any extra insurance on cargo out to Vessel's age and/or tag	191
breakdown crew and/or officers strike, failure to pay any		and/or cost and/or ownership shall be for Charterer's account	192
disbursement accounts for Owner's account etc.		Charterer's responsibility to the	
When Master has tendered notice of readiness to load or	131	and/or cost and/or ownership shall be for Charterer's account	193
discharge from a waiting place and Vessel is subsequently	132	Charterer's responsibility to the	194
found unready in application of the above provisions, laytime	133	deducted from the amount of freight	195
or time on demurrage shall not count from the time the Vessel	134		
is rejected until the time that is accepted. Additionally, any	135	15. Brokerage	196
actual time lost on account of Vessel's obtaining free pratique	136	A brokerage commission as stated in Box 21 on the gross	197
or customs clearance shall not count as laytime or time on	137	amount of freight, deadweight and demurrage earned, is	198
demurrage.	138	due to the party(ies) designated in Box 21 and is deductible	199
At second or subsequent port(s) of loading or discharging,	139	from amount unless "non-deductible" has been specifically	200
laytime or time on demurrage shall resume counting from	140	agreed.	201
Vessel's arrival at loading or discharging berth, if available,	141		
or from Vessel's arrival at a usual waiting place, if berth is	142	16. Address Commission	202
unavailable.	143	An address commission as stated in Box 21 on the gross	203
At all ports any time lost shifting from waiting place to berth	144	amount of freight, deadweight and demurrage earned is	204
shall not count as laytime or time on demurrage.	145	due to Charterer and is deductible from freight, deadweight	205
		and demurrage.	206
5. Demurrage, Despatch Money	146		
Demurrage is payable by Charterer at the rate stated in	147	17. ISM Clause	207
Box 10 USD 6,000 per day pro rata half despatch laytime saved	148	From the date of coming into force of the International Safety	208
both ends per day of 24 consecutive hours or pro rata.	149	Management (ISM) Code in relation to the Vessel and	209
Owner shall pay Charterer Despatch Money for laytime	150	thereafter during the currency of this Charter Party, the	210
saved in loading/discharging at the rate stated in Box 10	151	Company shall procure that both the Vessel and the	211
per day of 24 consecutive hours or pro rata.	152	Company" (as defined by the ISM Code) shall comply with	212
10. Seaworthy Trim	153	the requirements of the ISM Code. Upon request the	213
If ordered to be loaded or discharged at more than one	154	Owner shall provide a copy of the relevant Document of	214
berth and/or port the Vessel is to be left in seaworthy trim	155	Compliance (DOC) and Safety Management Certificate	215
to Master's reasonable satisfaction for the passage between	156	(SMC) to the Charterer.	216
berth and/or port at Shipper's/Charterer's/Receiver's	157	Except as otherwise provided in this Charter Party, loss,	217
expense, and time used for placing Vessel in seaworthy	158	damage, expense or delay caused by failure on the part of	218
trim shall count as laytime or time on demurrage.	159	the Owner or the Company to comply with the ISM Code	219
	160	shall be for the Owner's account.	220
11. Fumigation See Clause 37	161		
Charterer shall be liable for fumigation for cargo on board	162	18. Bill of Lading	221
at loading and/or discharging port(s) or place on receipt of	163	The Master is to sign Bill of Lading as presented without	222
infringing the responsibility of the Charterer for cargo on board	164	prejudice to the terms, conditions and exceptions of this	223
Charter Party, if the Master delegates the signing of Bill of	165	Lading to his Agents, but always to be in strict conformity with	224
the Charter Party's provisions. The Charterer shall be liable for	166	Master's Receipts, he shall give them authority to do so	225
expenses incurred in fumigation of cargo on board.	167	in writing, copy of which is to be furnished to Charterer.	226
	168	When Bills of Lading marked "Freight prepaid" are required,	227
	169	See Clause 47.	228
	170		
	171		
	172		
	173		
	174		
	175		
	176		
	177		
	178		
	179		
	180		
	181		
	182		
	183		
	184		
	185		
	186		
	187		
	188		
	189		
	190		
	191		
	192		
	193		
	194		
	195		
	196		
	197		
	198		
	199		
	200		
	201		
	202		
	203		
	204		
	205		
	206		
	207		
	208		
	209		
	210		
	211		
	212		
	213		
	214		
	215		
	216		
	217		
	218		
	219		
	220		
	221		
	222		
	223		
	224		
	225		
	226		
	227		
	228		

This document is a computer generated SYNACOMEX 2000 form printed by authority of SYNDICAT NATIONAL DU COMMERCE EXTERIEUR DES CEREALIS SYNACOMEX. Any insertion or deletion in the form must be clearly visible. In the event of any modification made to the printed text of this document, it is not clear which the text of the original SYNACOMEX document governing document.

04-APR-2007 17:47 FROM JACKSON PARTON TO 2212129935946 P.25/83

ORIGINAL

PART II
"SYNACOMEX 2000" Continent Grain Charterparty

of deviation Charterparty, including that freight	220	all up crewmen for their own account as under section b)	294
weight has been received by and stored	220	or to declare this Charter Party null and void unless	295
19. Pilot	231	Charterers agree to load full cargo at the open port	296
Charterers have the right to reject at or apart from the Charter	230	Part of Discharge	297
Party, the following responsibility shall remain	230	a) Should the Discharge Vessel from reaching port of	298
20. Deviation	234	discharge, Receivers shall have the option of keeping Vessel	299
Deviation in saving or attempting to save life or property at	235	waiting until the reopening of navigation and paying	300
sea or for bunkering purposes or any other reasonable	235	damage, or of ordering the Vessel to a safe and	301
deviation shall not be deemed an infringement of this	237	immediately accessible port where she can safely discharge	302
Charter Party and the Owners shall not be liable for any	238	without risk of detention by ice. Such orders to be given	303
loss or damage resulting therefrom.	238	within 48 hours after Master or Owners have given notice	304
21. Lien Clause	240	to Charterers of the impossibility of reaching port of	305
The Owners shall have a lien on the cargo for freight,	241	destination.	306
demurrage, damage, and average contribution due to	242	b) If during discharging the Master for fear of Vessel being	307
them under this Charter Party.	243	frozen in seems it advisable to leave, he has liberty to do	308
22. Responsibilities and Immunities	244	so with what cargo he has on board and to proceed to the	309
Except as otherwise provided and stipulated in this Charter	245	nearest accessible port where she can safely discharge.	310
Party, it is hereby expressly agreed that this Charter Party	246	c) On delivery of the cargo at such port, all conditions of	311
shall have effect subject to the provisions of the Hague Rules	247	the Bill of Lading shall apply and Vessel shall receive the	312
contained in the International Convention for the Unification	248	same freight as if she had discharged at the original port of	313
of certain rules relating to Bills of Lading, dated Brussels	249	destination, except that if the distance of the substituted	314
the 28th August 1924, as amended in the country of shipment.	250	port exceeds 100 nautical miles, the freight on the cargo	315
These rules shall apply to any Bill of Lading issued under	251	delivered at the substituted port to be increased in	316
this Charter Party.	252	proportion.	317
When no such enactment is in force in the country of	253	24. Amended Centrocon Strike Clause	318
shipment, the corresponding legislation of the country of	254	If the cargo cannot be loaded by reason of Riots, Civil	319
destination shall apply, but in respect of shipments to which	255	Commutations or of a Strike or Lock-out of any class of	320
no such enactments are compulsorily applicable, the terms	256	workmen essential to the loading of the cargo, or by reason	321
of the said Convention shall apply.	257	of obstructions or stoppages beyond the control of the	322
In cases where the International Convention 1924	258	Charterers caused by Riots, Civil Commotions or a Strike	323
as amended by the Protocol signed at Brussels on February	259	or Lock-out on the Railways, or in the Docks, or other loading	324
23rd, 1955 - The Hague - Visby Rules - apply compulsorily,	260	Places, or if the cargo cannot be discharged by reason of	325
the provisions of the respective legislation shall apply.	261	Riots, Civil Commotions or of a Strike or Lock-out of any	326
The Owners shall in no case be responsible for loss of or	262	class of workmen essential to the discharge, the time for	327
damage to cargo howsoever arising prior to loading and	263	Loading or discharging, as the case may be, shall not count	328
and after discharge from the Vessel.	264	during the continuance of such causes, provided that a	329
Save to the extent otherwise in this Charter Party expressly	265	Strike or Lock-out of the Shippers' and/or Receivers' men	330
provided, neither party shall be responsible for any loss or	266	shall not prevent demurrage accruing if by the use of	331
damage of cargo or delay in redelivery of cargo	267	reasonable diligence they could have obtained other suitable	332
resulting from Act of God, war, civil commotion, quarantine,	268	substituted stevedores before the Strike or Lock-out.	333
strikes, lockouts, arrest or restraint of persons, riots and	269	In case of any delay by reason of the before-mentioned	334
people or any other event whatsoever which cannot be	270	causes, no claim for damages or demurrage shall be made	335
avoided or guarded against.	271	by the Charterers / Receivers of the cargo, or Owners of	336
23. Amended General Average Clause	272	the Vessel. For the purpose, however, of settling despatch	337
Part of Loading	273	Money accounts, any time lost by the Vessel through any	338
a) In the event of the loading port being inaccessible by	274	of the above causes shall be counted as time used in loading	339
reason of ice when Vessel is ready to proceed from her last	275	or discharging, as the case may be.	340
port or at any time during the voyage or on Vessel's arrival	276	25. General Average and New Jason Clause	341
or in case from acts after Vessel's arrival, the Master for	277	General average shall be adjusted according to the York-	342
fear of being frozen in is at liberty to leave without cargo,	278	Antwerp Rules 1954 or any subsequent modification thereof,	343
and this Charter Party shall be null and void.	279	but where the adjustment is made in accordance with the	344
b) If during the loading the Master, for fear of Vessel being	280	law and practice of the United States of America, the	345
frozen in seems it advisable to leave, he has liberty to do	281	following Clause shall apply:	346
so with what cargo he has on board and to proceed to any	282	In the event of accident, danger, damage or disaster	347
other port or ports with option of completing cargo for	283	before or after the commencement of the voyage,	348
Owner's benefit to any port or ports including port of	284	resulting from any cause whatsoever, whether due to	349
discharge. Any port cargo thus loaded under this Charter	285	negligence or not, for which, or for the consequences of	350
Party to be forwarded to destination at Vessel's expense	286	which, the carrier is not responsible, by marine, contract	351
but against payment of freight, provided that no extra	287	or otherwise, the goods, shippers, consignees, or owners	352
expenses be thereby caused to the Receivers, freight being	288	of the goods shall contribute with the carrier in general	353
paid on quantity delivered (in proportion to lumpsum), all	289	average to the payment of any sacrifice, expense or	354
other conditions as per Charter Party.	290	expenses of a general average nature that may be made	355
c) In case of more than one loading port, and if one or more	291	or incurred and shall pay salvage and special charges	356
of the ports are closed by ice, the Master or Owners to be	292	incurred in respect of the goods.	357
at liberty either to load the port cargo at the open port and	293	If a sailing ship is owned or operated by the carrier,	358
		salvage shall be paid for as fully as if the said sailing	359
		ship or ships belonged to strangers. Such deposit as the	360

This document is a computer generated SYNACOMEX 2000 form printed by authority of SYNDICAT NATIONAL DU COMMERCE EXTERIEUR DES CEREALES (SYNACOMEX). Any insertion or deletion in the text must be clearly visible. In the event of any modification made to the printed text of the document which is not clearly visible, the text of the original SYNACOMEX document shall apply. SYNACOMEX and SYNACOMEX assume no responsibility for any loss, damage or expense as a result of discrepancies between the original SYNACOMEX document and the computer generated document.

4

04-APR-2007 17:48 FROM JACKSON PARTON TO 0012129835946 P.26/83
 FROM : FAX NO. : 65 63244420 Doc. No. 2006 041000110

ORIGINAL

PART II
 "SYNACOMEX 2000" Continent Grain Charterparty

owner or his Agents may deem sufficient to cover the estimated consumption of the goods and any salvage and special charges thereon shall, if required, be made by the goods, shippers, consignees or owners of the goods to the carrier before delivery.	361	the cargo for loading or discharging, and may only cancel this Charter Party if the Charterers shall not have nominated such safe port or ports within 48 hours of receipt of notice of such requirement.	427
and the Charterers shall procure that all Bills of Lading issued under this Charter Party shall contain the same Clause.	362		428
	363		429
	364		430
	365		431
	366		432
	367		433
26. Both-to-Blame Collision Clause	368		434
If the liability for any collision in which the Vessel is involved while performing this Charter Party is to be determined in accordance with the laws of the United States of America, the following Clause shall apply:	369		435
"If the ship comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the master, mariner, pilot or the servants of the carrier in the navigation or in the management of the ship, the owners of the goods carried hereunder will indemnify the carrier against all loss or liability to the other or non-carrying ship or her owners in so far as such loss or liability represents loss of or earnings to or any claim whatsoever of the owners of the said goods, paid or payable by this other or non-carrying ship or her owners to the owners of the said goods and not off, recovered or recovered by the other or non-carrying ship or her owners as part of their claim against the carrying ship or carrier.	370		436
The foregoing provisions shall also apply where the Owners, Operators or those in charge of any ship or ships or objects other than, or in addition to, the colliding ships or objects are at fault in respect to a collision or contact"	371		437
and the Charterers shall procure that all Bills of Lading issued under this Charter Party shall contain the same Clause.	372		438
	373		439
	374		440
	375		441
	376		442
	377		443
	378		444
	379		445
	380		446
	381		447
	382		448
	383		449
	384		450
	385		451
	386		452
	387		453
	388		454
	389		455
	390		456
	391		457
27. War Risks ("Voywar 1993")	392		458
a) For the purpose of this Clause, the words:	393		459
(i) "Owners" shall include the shipowners, bareboat charterers, disponent-owners, managers or other operators who are charged with the management of the Vessel, and the Master, and	394		460
(ii) "War Risks" shall include any war (whether actual or threatened), act of war, civil war, hostilities, revolution, rebellion, civil commotion, warfare, operations, the laying of mines (whether actual or reported), acts of piracy, acts of terrorism, acts of hostility or malicious damage, hostilities (whether imposed against all vessels or imposed selectively against vessels of certain flags or ownerships), or against certain cargoes or crews or coverwise howsoever, by any person, body, terrorist or political group, or the Government of any state whatsoever, which, in the reasonable judgement of the Master and/or the Owners, may be dangerous or are likely to be or to become dangerous to the Vessel, her cargo, crew or other persons on board the Vessel.	395		461
b) If at any time before the Vessel commences loading, it appears that, in the reasonable judgement of the Master and/or the Owners, performance of the Charter Party, or any part of it, may expose, or is likely to expose, the Vessel, her cargo, crew or other persons on board the Vessel to War Risks, the Owners may give notice to the Charterers cancelling this Charter Party, or may refuse to perform such part of it as may expose, or may be likely to expose, the Vessel, her cargo, crew or other persons on board the Vessel to War Risks, provided always that if this Charter Party provides that loading or discharging is to take place within a range of ports, and at the port or ports nominated by the Charterers the Vessel, her cargo, crew, or other persons on board the Vessel may be exposed, or may be likely to be exposed, to War Risks, the Owners shall first require the Charterers to nominate any other safe port which lies within	396		462
	397		463
	398		464
	399		465
	400		466
	401		467
	402		468
	403		469
	404		470
	405		471
	406		472
	407		473
	408		474
	409		475
	410		476
	411		477
	412		478
	413		479
	414		480
	415		481
	416		482
	417		483
	418		484
	419		485
	420		486
	421		487
	422		488
	423		489
	424		490
	425		491
	426		492
	427		493

This document is a computer generated SYNACOMEX 2000 form produced by authority of SYNACOMEX NATIONAL DU COMMERCE EXTERIEUR DES CEREALLES (SYNACOMEX). Any alteration to the document is clearly visible. In the event of any modification made to the printed text of the document which is not clearly visible, the text of the original SYNACOMEX document shall apply. SYNACOMEX and SYNACOMEX assume no responsibility for any loss, damage or expense as a result of differences between the printed SYNACOMEX document and the computer generated document.

84-APR-2007 17:49 FROM JACKSON PARTON TO 0012129835945 P.27/83
 FROM : FAX NO. : 65 63244450 Dec. 06 2006 04:27PM P6

ORIGINAL

PART II
"SYNACOMEX 2000" Continent Grain Charterparty

the Owners are subject, and to carry out the orders and
 directions of mate who are charged with their attendance;
 (vi) a discharge at any other port any cargo or part thereof
 which may render the vessel liable to confiscation as a
 contraband carrier;
 (v) to call at any other port to change the crew or any part
 thereof or other persons on board the vessel when there is
 reason to believe that they may be subject to internment,
 imprisonment or other sanctions;
 (vi) where cargo has not been loaded or has been
 discharged by the Owners under any provisions of this
 Clause, to load other cargo for the Owners' own benefit
 and carry it to any other port or ports whatsoever, whether
 backwards or forwards or in a contrary direction to the
 ordinary or customary route;
 (f) in compliance with any of the provisions of sub-clauses
 (b) to (e) of this Clause anything is done or not done, such
 shall not be deemed to be a deviation, but shall be
 considered as due fulfillment of the Charter Party.

28. Arbitration See clause 40

Any dispute arising out of the present contract shall be
 referred to Arbitration of Commerce Arbitration Association
 Regd. in the Cayman Islands
 The decision rendered according to the rules of Commerce
 Arbitration Association shall be final and binding on
 both parties. The right of both parties to refer
 any dispute to arbitration shall survive the termination or
 completion of discharge or unloading or presentation of bills
 of lading. Both parties shall be deemed to have agreed to
 submit to arbitration any dispute which arises out of the
 contract, whether the dispute is or is not controlled by the terms
 of the contract.

404
 405
 406
 407
 408
 409
 410
 411
 412
 413
 414
 415
 416
 417
 418
 419
 420
 421
 422
 423
 424
 425

This document is a computer generated SYNACOMEX 2000 form printed by authority of SYNDICAT NATIONAL DU COMMERCE EXTERIEUR DES CEREALES (SYNACOMEX). Any alteration or
 addition to the form must be clearly visible. In the event of any modification made to the document, the user of the SYNACOMEX 2000 form must ensure that the
 text of the SYNACOMEX 2000 form remains unchanged. The user of the SYNACOMEX 2000 form must ensure that the text of the SYNACOMEX 2000 form remains unchanged.
 The user of the SYNACOMEX 2000 form must ensure that the text of the SYNACOMEX 2000 form remains unchanged.